

COMPANY REGISTRATION NUMBER: 03081412

**ABBREVIATED AUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**  
**FOR**  
**ALBION VALVES (UK) LIMITED**

**GibsonBooth**

Chartered Accountants & Business Advisers

Chartered Accountants & Statutory Auditor  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

WEDNESDAY



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COMPANIES HOUSE

**ALBION VALVES (UK) LIMITED (REGISTERED NUMBER: 03081412)**

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FOR THE YEAR ENDED 31 MARCH 2012**

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**ALBION VALVES (UK) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2012**

**DIRECTORS:** Mr H A Beer  
Mr D Keys  
Mr L G Littlewood

**SECRETARY:** Mr S Bradshaw

**REGISTERED OFFICE:** 12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

**REGISTERED NUMBER:** 03081412

**AUDITORS:** Gibson Booth  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

**BANKERS:** National Westminster Bank plc  
17 High Street  
Grays  
Essex  
RM17 6NP

**REPORT OF THE INDEPENDENT AUDITORS TO  
ALBION VALVES (UK) LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Albion Valves (UK) Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Gary Dickinson (Senior Statutory Auditor)  
for and on behalf of Gibson Booth  
12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

14 June 2012

**ALBION VALVES (UK) LIMITED (REGISTERED NUMBER: 03081412)**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2012**

	Notes	31.3.12		31 3.11	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>80,090</b>		25,048
Investments	3		<b>2</b>		-
			<u><b>80,092</b></u>		<u>25,048</u>
<b>CURRENT ASSETS</b>					
Stocks		<b>787,110</b>		732,395	
Debtors		<b>1,270,887</b>		1,137,722	
Cash at bank		<b>138,226</b>		279,068	
		<u><b>2,196,223</b></u>		<u>2,149,185</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<b>891,662</b>		1,263,882	
			<u><b>1,304,561</b></u>		<u>885,303</u>
<b>NET CURRENT ASSETS</b>					
			<u><b>1,384,653</b></u>		<u>910,351</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u><u><b>1,384,653</b></u></u>		<u><u>910,351</u></u>

The notes form part of these abbreviated accounts

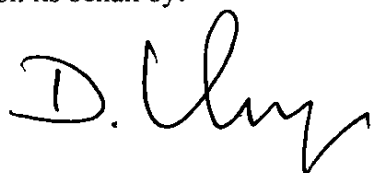
**ALBION VALVES (UK) LIMITED (REGISTERED NUMBER: 03081412)**

**ABBREVIATED BALANCE SHEET - continued  
31 MARCH 2012**

	Notes	31.3.12		31.3.11	
		£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<b>100,000</b>		100,000
Profit and loss account			<b>1,284,653</b>		810,351
			<u>1,384,653</u>		<u>910,351</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,384,653</u>		<u>910,351</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 14 June 2012 and were signed on its behalf by.



Mr D Keys - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows,

Plant and machinery - 25% to 33.3% straight line

Fixtures and fittings - 25% straight line

Motor vehicles - 33% & 50% straight line

Depreciation charges are adjusted for any differences that arise between net book values and estimated residual values of the assets

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of the ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES - continued

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable together with contributions made by the company to personal pension plans are charged to the profit and loss account

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 TANGIBLE FIXED ASSETS

	<b>Total £</b>
<b>COST</b>	
At 1 April 2011	162,598
Additions	57,192
	<hr/>
At 31 March 2012	219,790
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<b>DEPRECIATION</b>	
At 1 April 2011	137,550
Charge for year	2,150
	<hr/>
At 31 March 2012	139,700
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2012	80,090
	<hr/> <hr/>
At 31 March 2011	25,048
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**ALBION VALVES (UK) LIMITED (REGISTERED NUMBER: 03081412)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2012**

**3. FIXED ASSET INVESTMENTS**

	<b>Investments other than loans £</b>
<b>COST</b>	
Additions	2
At 31 March 2012	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u><u>2</u></u>

**4 CREDITORS**

Creditors include an amount of £0 (31.3.11 - £316,068) for which security has been given.

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class	Nominal value	31.3.12 £	31 3 11 £
100,000	Ordinary	1	<u>100,000</u>	<u>100,000</u>

**6 ULTIMATE CONTROLLING PARTY**

During the year the company was under the control of Mr H A Beer